

Information of Acquisition of Assets and Connected Transaction (Additional)
Southern Concrete Pile Public Company Limited

We, Southern Concrete Pile Public Company Limited (SCP), would like to inform the resolution of the Board of Director's Meeting No.2/2022, held on April 21, 2022 regarding the approved to purchase 2 plot of land which located at Thung Tam Sao Sub-district, Muang Hat Yai District, Songkhla Province. The land has total area 10 rai 86 square wa. 2 Title Deed No. are 104780 and 107025 from the connected person in total amount of 24,516,000 Baht. This transaction is classified as a connected transaction and SCP is therefore required to disclosed such as a transaction in compliance with the Notification of the Capital Market Supervisory Board No. TJ.21/2551 Re : Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction, 2003 (B.E.2546). The value of the transaction is larger than 0.03% but lower than 3% of the net tangible asset of SCP. Accordingly, SCP is required to seek approval from Board of Directors and disclose the transaction to the Stock Exchange of Thailand.

In addition, the transaction is considered as asset acquisition according to the Notification of the Capital Market Supervisory Board No. TJ.20/2551 Re: Rules for Entering into Significant Transactions Deemed as the Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (B.E.2547). However, since the value of the transaction is lower than 15%, the Company is not required any additional duty under these regulations.

SCP would like to disclose information of the transaction as follows :

1. Transaction Date

After being approved by the Board of Director's Meeting No.2/2022, held on April 21, 2022

2. Relevant parties and relationship

Purchaser : Southern Concrete Pile Public Company Limited (SCP)

Seller : Haad Yai Tin Dredging Co., Ltd.

Relationship :

- Mr. Thamrong Nganthavee, Director and Shareholder of SCP and Director of Haad Yai Tin Dredging Co., Ltd.
- Mr. Suckchai Nganthavee, Director of SCP and Haad Yai Tin Dredging Co., Ltd.

3. General Characteristics of the Transaction

The Company wish to purchase the said land plot, the location of the Hat Yai plant. Formerly, the Company entered into a lease agreement with a connected person. The land has total area 10 rai 86 square wa in the total amount of 24,516,000 Baht. The details of the land as follows:

Plot 1 Title Deed No. 104780, Size 4-1-23 rai, Haad Yai Tin Dredging Co., Ltd. is the owner.

Plot 2 Title Deed No. 107025, Size 5-3-63 rai, Haad Yai Tin Dredging Co., Ltd. is the owner.

4. Basis for Valuation of Transaction

4.1 SCP decided to purchase the land upon the conditions that the terms and the purchase price are in line with those being jointly agreed between both parties as 2,400,000 Baht/rai or 6,000 Baht per square wah. In this regard, the purchase price is higher to the appraised value by Golden Land Appraisal Co., Ltd., the independent appraiser who are qualified by the Office of the Securities and Exchange Commission, which made an assessment on November 1, 2019. The market price is 5,500 Baht per square wah, the mandatory selling price is 3,850 Baht per square wah, the Treasury Department appraised price at present is 3,750 Baht per square wah, which is the price that is close to the forced sale price by independent appraiser in the year 2019. The company has considered the price has not changed significantly. Therefore new appraisal by independent appraiser is not essential. The transaction is categorized as a connected transaction relating to assets of service. The value of the transaction is 24,516,000 Baht or 1.18%. The transaction value is larger than 0.03% but is lower than 3% of the net tangible asset value of SCP according to the financial statement as of December 31, 2021.

4.2 Payment term : Cash on the registration date for the transfer of ownership.

5. Source of Financial to Acquisition of Asset

Company's working capital, which has no impact on the Company's core business operations.

6. Director Having Conflict of Interest and/or Director Being Connected Person

- Mr.Thamrong Nganthavee, Director and Shareholder of SCP with 1,030,550 shares or 0.34%, who did not attend the meeting and cast his votes for this agenda item.
- Mr.Suckchai Nganthavee, Director of SCP with no share, who did not attend the meeting and cast his votes for this agenda item.

7. Opinion of the Board of Director

The Board of Director's Meeting No.2/2022, held on April 21, 2022, was of the opinion that the purchase of the land is appropriate due to the following reasons:

- 1) The purchase of the said plot of land, the location of the Hat Yai plant, which is currently leased land but the company has its own land in the back with no way out. Therefore, it should be purchased as the company's ownership.
- 2) The purchase price is reasonable and lower than the market price. (The purchase price of nearby areas is approximately 7,000-8,000 Baht per square wah)

8. Opinion of the Audit Committee and/or Director Opposing Transactions under Clause 7

-None-

Please be informed accordingly.

Sincerely yours,

(Ms.Arune Nganthavee)
Managing Director